

**TOWN OF SEABROOK ISLAND**

**RESOLUTION NO. 2021-19**

**ADOPTED \_\_\_\_\_**

**A RESOLUTION AUTHORIZING THE SEABROOK ISLAND UTILITY COMMISSION TO APPLY FOR A LOAN IN THE AMOUNT OF APPROXIMATELY \$3,500,000 FOR EQUIPMENT UPGRADES AND OTHER PROPOSED IMPROVEMENTS AT THE TOWN'S WASTEWATER TREATMENT PLANT**

**WHEREAS**, the South Carolina Water Quality Revolving Fund Authority (the "State Authority") provides low-interest loan financing for the construction of publicly owned wastewater treatment facilities from the Water Pollution Control Revolving Fund (the "Fund") pursuant to the Federal Clean Water Act and Title 48, Chapter 5, Code of Laws of South Carolina, 1976, as amended; and

**WHEREAS**, the Town of Seabrook Island is a legally constituted municipal corporation in the State of South Carolina and is authorized to incur revenue debt pursuant to Title 6, Chapter 21, Code of Laws of South Carolina, 1976, as amended; and

**WHEREAS**, the Town of Seabrook Island has determined that it is in the best interests of the Town to apply to the State Authority for a loan from the Fund;

**NOW, THEREFORE, BE IT RESOLVED** by the Town Council of the Town of Seabrook Island (the "Council"), in a meeting duly assembled:

1. That the Council hereby authorizes the Chair of the Seabrook Island Utility Commission to complete, execute and submit an application to the State Authority for a loan from the Fund in the amount of approximately \$3,500,000 to finance the costs of construction to add and replace equipment to improve the Town's Wastewater Treatment Facility. The Chair of the Seabrook Island Utility Commission is authorized to take such actions as may be necessary or convenient to complete the application process.
2. That the Town will grant to the State Authority a pledge of, and lien on, all revenues of the Town's combined water and sewer system of Seabrook Island Utility Commission for repayment of the loan.
3. That the final terms and conditions of the loan and the loan documents shall be subject to the approval of this Council.

**SIGNED AND SEALED** this \_\_\_\_\_ day of \_\_\_\_\_, 2021, having been duly adopted by the Town Council for the Town of Seabrook Island on the \_\_\_\_\_ day of \_\_\_\_\_, 2021.

Signed: \_\_\_\_\_  
John Gregg, Mayor

Witness: \_\_\_\_\_  
Faye Allbritton, Town Clerk